



# ST NICHOLAS HOUSE

SUTTON | SM1 1EH

**SIGNIFICANT MIXED USE TOWN CENTRE  
DEVELOPMENT OPPORTUNITY**

**ON THE INSTRUCTIONS OF THE JOINT FIXED CHARGE RECEIVERS  
JOSHUA GARSIDE AND GRAHAM SLOAN OF SW4 LTD**





## EXECUTIVE SUMMARY

Significant mixed use development opportunity.

Highly prominent 0.93 acre island site

Currently occupied by a 13,733 sq m  
(147,830 sq ft) GIA vacant office.

550m to Sutton Station - 30 mins to both Victoria  
& London Bridge

The site benefits from resolution to grant  
planning permission under planning reference  
DM2019/01309 for "demolition of the existing  
building & erection of two buildings (both part 11,  
part 18 storeys, plus basement), comprising 276  
residential units and a mixed uses at ground and  
lower ground floor (Classes A1/A3/B1(a)/D2)."

Total proposed residential Net Saleable Area  
(NSA) of 16,044 sq m (172,707 sq ft).

Freehold.

To be sold with vacant possession.

On instructions of the Joint Fixed Charged  
Receivers.



# ST NICHOLAS HOUSE

SUTTON | SM1 1EH

4

5



West elevation of site from St Nicholas Way looking east



MANOR PARK

B&Q

HIGH STREET

ST NICHOLAS CENTRE

SUTTON POINT

SUTTON PARK HOUSE

SUTTON STATION

ST NICHOLAS WAY

MORRISONS

SUTTON COLLEGE

COPTHALL HOUSE



# ST NICHOLAS HOUSE

SUTTON | SM1 1EH

## LOCATION AND SITUATION

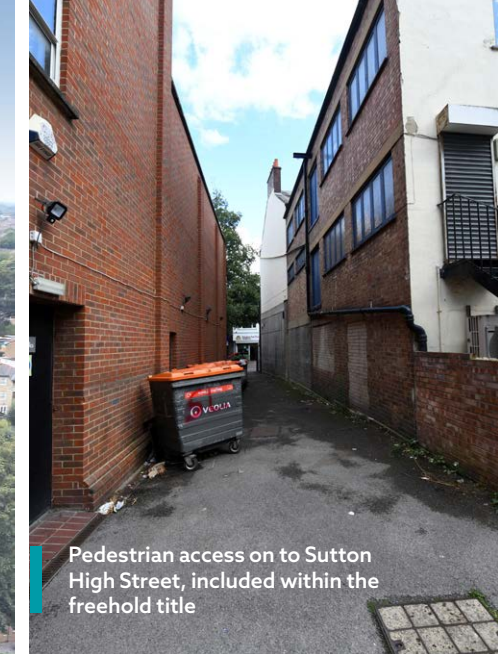
The property is located in Sutton which forms part of the London Borough of Sutton and is within the administrative boundary of Greater London. Sutton sits approximately 11 miles south west of Central London and is equidistant between Cheam and Carshalton to the west and east respectively.

The area is considered prime commuter belt for Central London and is well served by both road and rail connections with the property sitting just off the A232 which leads to the A24 and in turn the M25. Sutton Train Station is only 0.4 miles (approximately 5 minute walk (Google Maps)) from the property which provides direct rail access into Central London (London Victoria, London Bridge and London Blackfriars) in 30 minutes. The property is also well placed for air travel with Gatwick and Heathrow being only 30 minutes and 45 minutes away respectively.

The property is situated at the junction of St Nicholas Road and St Nicholas Way and forms an island site which sits immediately behind the High Street. There is pedestrian access immediately from the property to the High Street. The property is well located for both the St Nicholas and Times Square shopping centres to the north and east and also has views over St Nicholas Church immediately to the west.



View from the building over St Nicholas Church



Pedestrian access on to Sutton High Street, included within the freehold title



View from the building towards Central London



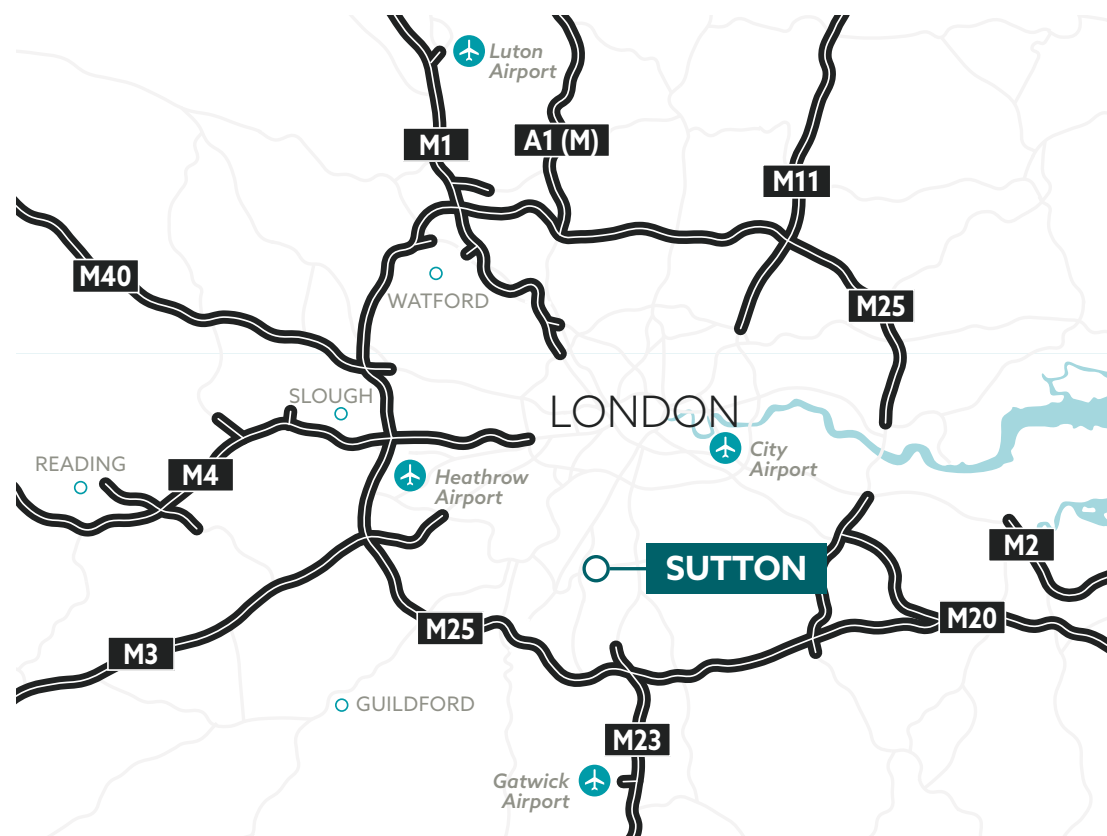
Gatwick & Heathrow  
30 & 45 MINUTES



M25 Motorway  
9 MILES (J8)



Central London  
30 MINUTES





## DESCRIPTION

The existing property was built in the c1960's and comprises a largely vacant office of 147,828 sq ft GIA. The office accommodation is arranged over the part ground to tenth floors with the remaining part ground and basement levels having previously been used for a range of commercial uses including, retail, tanning salon, a bingo hall and car parking.

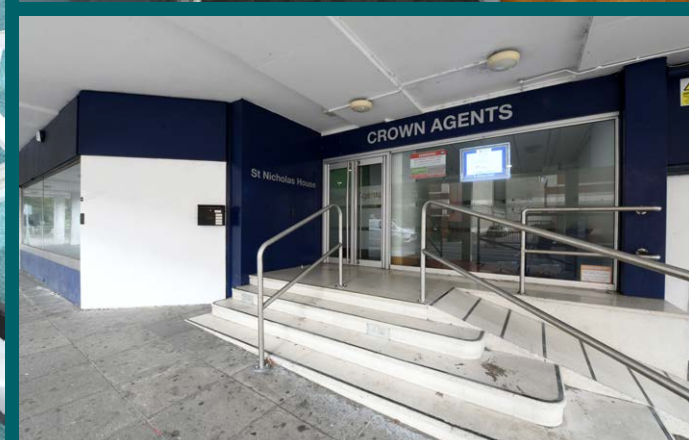
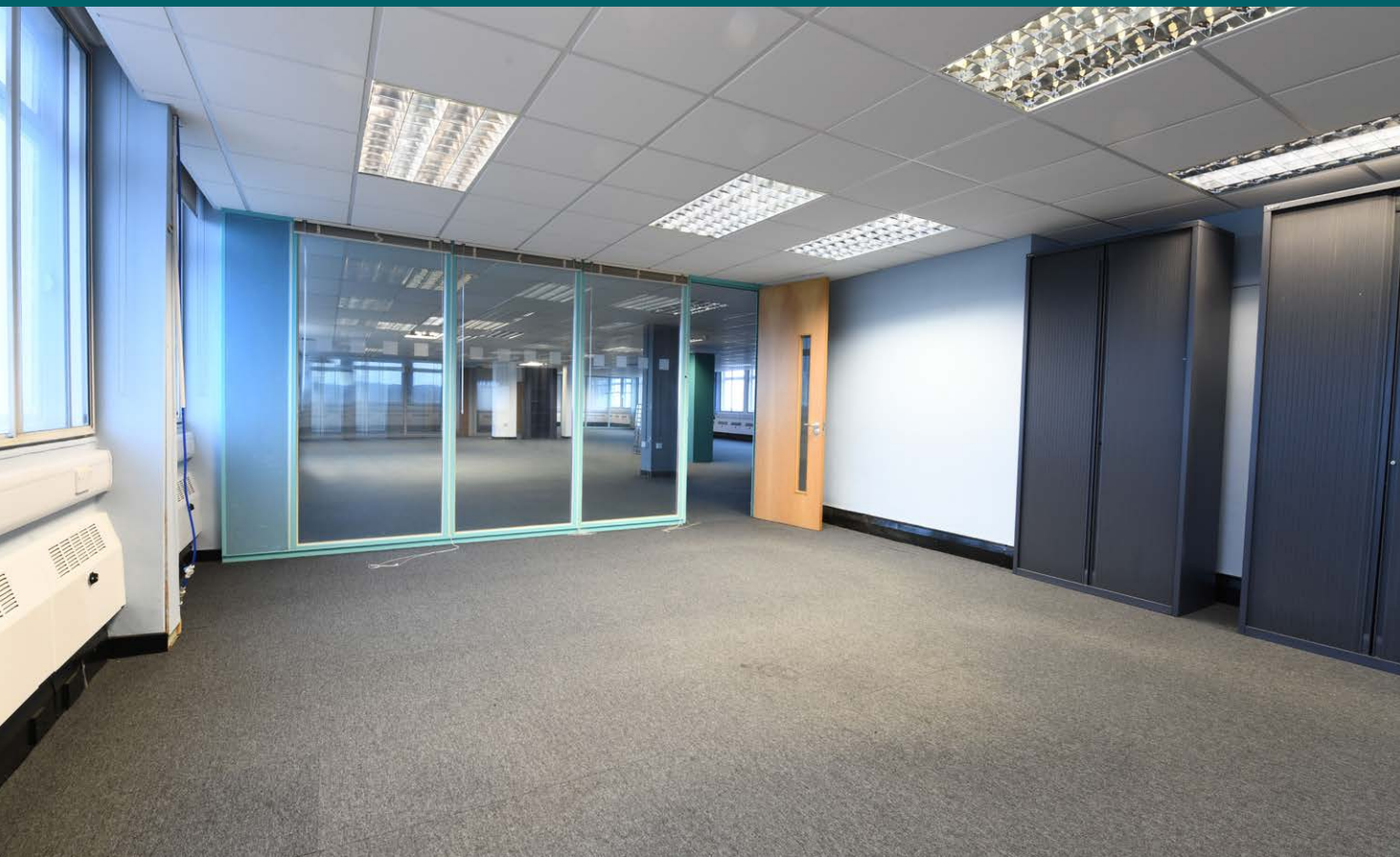
The property occupies a total site area of 0.93 acres.



## EXISTING AREA SCHEDULE

The existing property provides the following floor areas.

FLOOR	AREA SQ M (GIA) APPROX	AREA SQ FT (GIA) APPROX
Basement	2,766	29,771
Ground	2,544	27,384
1st	1,767	19,016
2nd	1,238	13,326
3rd	1,264	13,602
4th	594	6,389
5th	594	6,391
6th	594	6,389
7th	594	6,391
8th	594	6,389
9th	594	6,391
10th	594	6,389
<b>TOTAL</b>	<b>13,737</b>	<b>147,828</b>



# THE PROPOSED DEVELOPMENT

Sutton Council have provided a resolution to grant full planning permission to application DM2019/01309 for the:

*“Demolition of existing building and the erection of two buildings (both part 11, part 18 storeys, plus basement), comprising 276 residential units and a mixed uses at ground and lower ground floor (Classes A1/A3/B1(a)/D2). Provision of basement car parking and cycle parking, plant and refuse storage and associated hard and soft landscaping as well as improvements to the public realm.”*

## THE PROPOSED SCHEME WILL DELIVER:

- » 276 residential apartments comprising 188 private units & 88 affordable units with commercial at ground and lower ground levels.
- » The consented scheme is arranged across two buildings with 128 private units in a 18 storey tower & the remaining 148 units in a 2 core 11 storey tower.
- » The scheme will also provide 12,562 sq ft NIA of commercial space (Uses A1/A3/B1(c)/D2 - superseded by 'E' Use Class)
- » 16 car parking spaces and 476 cycle spaces.

A schedule of accommodation is outlined below:

TENURE	BLOCK	UNITS	NSA (SQ M)	NSA (SQ FT)	GIA (SQ M)	GIA (SQ FT)
Private	Block A	128	7,376	79,400	-	-
Private	Block B (Core 2)	60	3,170	34,127	-	-
Shared Ownership	Block B (Core 2)	41	2,292	24,672	-	-
Social Rent	Block B (Core 1)	47	3,206	34,508	-	-
<b>RESIDENTIAL SUB-TOTAL</b>		<b>276</b>	<b>16,044</b>	<b>172,707</b>	<b>21,254</b>	<b>228,776</b>
Residential Lower Ground & Ancillary					2,131	22,938
<b>RESIDENTIAL TOTAL</b>					<b>23,385</b>	<b>251,714</b>
Commercial Uses			1,166	12,551	1,194	12,852
Non Residential Lower Ground Ancillary					676	7,276
<b>NON RESIDENTIAL TOTAL</b>					<b>1,870</b>	<b>20,128</b>
<b>SCHEME TOTAL</b>					<b>25,255</b>	<b>271,842</b>



1

2

3

**COMPUTER GENERATED IMAGES OF PROPOSED DEVELOPMENT:**

- 1 Along St Nicholas Road looking west
- 2 From Gibson Road looking east
- 3 From Churchyard looking east





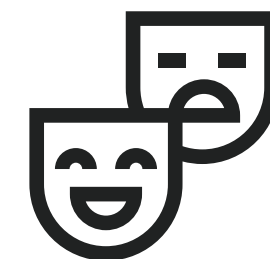
# SUTTON REGENERATION

Sutton is currently undergoing a transformational phase of regeneration with Sutton Council having committed to the following initiatives:

A MASTERPLAN WAS CREATED IN NOVEMBER 2017 TO DELIVER 3,400 NEW HOMES, 31,000M<sup>2</sup> OF RETAIL AND 23,000M<sup>2</sup> OF NEW OFFICE SPACE IN THE AREA OVER THE NEXT 15 YEARS



**THE PROPOSED EXTENSION OF TRAMLINK TO CONNECT SUTTON WITH WIMBLEDON AND CROYDON**



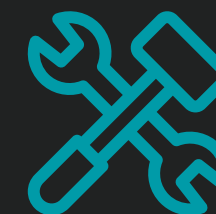
**REDEVELOPMENT OF THE CIVIC CENTRE FOR ARTS AND CULTURAL USE**



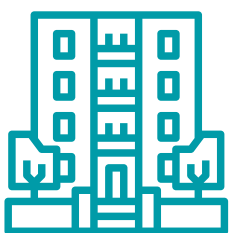
**TRANSFORMATION OF THE GYRATORY INTO AN URBAN BOULEVARD,**

REDUCING THE DOMINANCE OF VEHICULAR TRAFFIC AND PREVENTING IT ACTING AS A "MOAT" AROUND SUTTON TOWN CENTRE

**RENOVATION OF THE ST NICHOLAS CENTRE TO PROVIDE NEW ACTIVE FRONTAGES, MORE PEDESTRIAN FRIENDLY ENVIRONMENTS AND A MORE DIVERSE RETAIL AND ACTIVITY OFFERING**

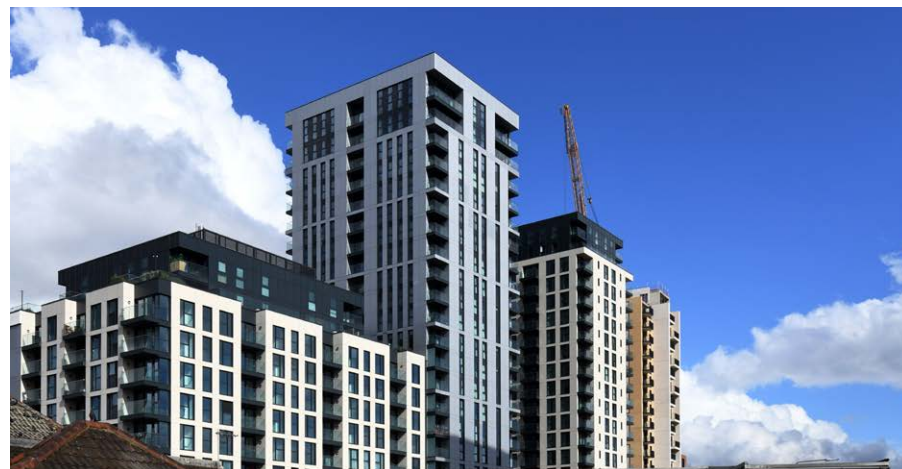


**SIGNIFICANT RESIDENTIAL DEVELOPMENT TO THE NORTH OF THE HIGH STREET**



# ST NICHOLAS HOUSE

SUTTON | SM1 1EH



# ST NICHOLAS HOUSE

SUTTON SM1 1EH

21

*Demand for flats in Sutton continues to remain strong with buyers attracted to the town's accessibility, affordability and amenity*

# RESIDENTIAL RESEARCH & MARKET FORECAST

- » In the 12 months to June 2020, the average transaction in Sutton was £433,000. This market represents significant value for the capital, with average values -32% lower than the average across London.
- » The UK housing market has seen significant recovery since the market re-opened in mid-May. The number of agreed sales in September 2020 was 92% higher than those in September 2019. This has been driven by pent up demand, with the experience of lockdown fast-tracking people's decision to move together with the stamp duty holiday.
- » Owing to the strong start to 2020 and the strong recovery since lockdown, residential sale prices across London have increased by 2.7% in the 12 months to June 2020, and by 2.1% in Sutton over the same period.
- » Demand is likely to be sustained up until the end of the stamp duty holiday in March 2021. With interest rates staying lower for longer, there is more capacity for price growth going forward. Savills is forecasting inner commute - Sutton - house prices to increase by 13.5% by 2024.

(Source: Savills Research)

## Prime Market Price Forecasts

	2020	2021	2022	2023	2024	5 year compound growth
Prime Central London	-2.0%	4.0%	7.0%	4.0%	2.0%	15.7%
Outer London	-0.5%	4.0%	3.0%	2.0%	1.5%	10.3%
Suburban*	-1.0%	4.0%	5.5%	3.0%	1.5%	13.6%
Inner commute**	-2.0%	4.5%	5.5%	3.0%	2.0%	13.5%

\* Within the M25 \*\* Within 30 minute commute † Within 1 hour commute  
These forecasts apply to average prices in second hand market. New builds may not move at the same rate. Source: Savills Research

# RESIDENTIAL NEW HOMES SALES VALUES

Demand for flats in Sutton continues to remain strong with buyers attracted to the town's accessibility, affordability and amenity. As the pipeline of regeneration projects continue to be delivered, we anticipate high demand for flats in the area to continue.

PROPERTY	AVERAGE SALE PRICE	DATE	COMMENTS
Sutton Point, Sutton, SM1	£282,500 (Studio) £484,770 (2 Bed)	2019/20	New development of 332 units with building sold to Invesco for Build to Rent & 288 units launched via Greystar in 2019.
Sutton Court, Sutton Court Road, SM1	£283,500 (1 bed) £344,350 (2 bed) Small average unit sizes c.397 sq ft	2018	Permitted development scheme of 82 units.
The Quarter, The Old Gas Works, Sutton, SM1	£332,500 (1 bed) £456,429 (2 bed)	2017	New build scheme of 186 units.

Source: Molior

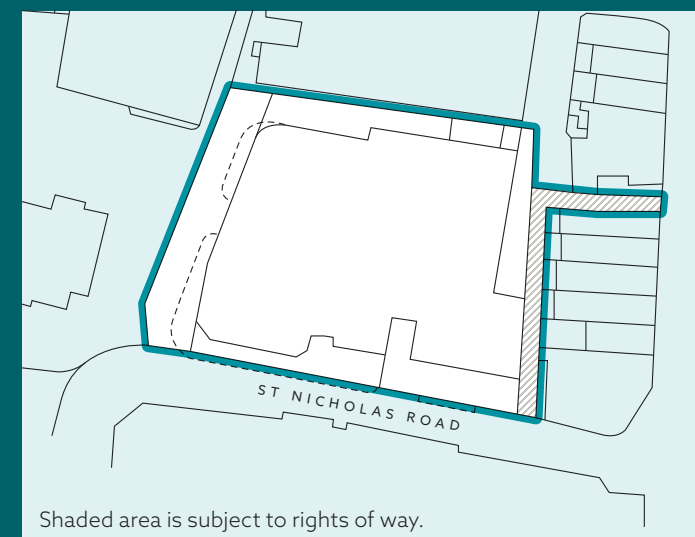
# ST NICHOLAS HOUSE

SUTTON | SM1 1EH

25

## TENURE

The property is held freehold & is for sale on the basis of an asset disposal.



## VAT

The property has been elected for VAT purposes.

## EPC

The existing property has an EPC rating of C.

## DATASITE

Further documents and information are available on our datasite. Please visit: [stnicholas-house.com](https://stnicholas-house.com)

## FURTHER INFORMATION

For further information please contact:

**WILL ELPHINSTONE**

T 07876 131346

E [willelphinstone@tydusre.com](mailto:willelphinstone@tydusre.com)

**JAMIE BARUCH**

T 07889 085112

E [jamiebaruch@tydusre.com](mailto:jamiebaruch@tydusre.com)

**HENRY LEIGHTON**

T 07793 726286

E [henryleighton@tydusre.com](mailto:henryleighton@tydusre.com)



**ANDREW COX**

T 07967 555429

E [acox@savills.com](mailto:acox@savills.com)

**LUCY ROBBIE**

T 07807 999526

E [lrobbie@savills.com](mailto:lrobbie@savills.com)

**HOLLY DRISCOLL**

T 07866 203355

E [holly.driscoll@savills.com](mailto:holly.driscoll@savills.com)



MISREPRESENTATION ACT 1967. Tydus Real Estate for themselves and for the vendors or lessors of the property whose agents they are give notice that: (i) these particulars are given without responsibility of Tydus Real Estate or the vendors or lessors as a general outline only for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) Tydus Real Estate cannot guarantee the accuracy of any descriptions, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and any prospective purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the accuracy of each of them; (iii) no employee of Tydus Real Estate (and their joint agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatsoever in relation to the property; (iv) VAT may be payable on purchase price and/or rent, all figures are quoted exclusive of VAT, intending purchasers or lessees must satisfy themselves as to the applicable VAT position, if necessary by taking appropriate professional advice; (v) except in respect of death or personal injury caused by the negligence of Tydus Real Estate, its employees or servants, Tydus Real Estate will not be liable, whether in negligence or otherwise howsoever, for any loss arising from the use of these particulars save to the extent that any statement made in these particulars has been made fraudulently. October 2020. Designed and produced by Creativeworld Tel: 01282 858200.

